

# RECORD OF PROCEEDINGS

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## MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE COLORADO TECH CENTER METROPOLITAN DISTRICT MAY 18, 2017

A special meeting of the Board of Directors of the Colorado Tech Center Metropolitan District (CTC) was held on Thursday, May 18, 2017 at 1:00 p.m. at 650 South Taylor Avenue, Louisville, Colorado 80207.

Attendance     In attendance were Directors:

Jim Vasbinder  
Steve Meyers  
Cyndi Thomas

Absent and excused was Director Scott Reichenberg

Also in attendance:

Chuck Reid & Kevin Collins; CliftonLarsonAllen, (CLA)  
Beth Dauer; Spencer Fane LLP

Call to  
Order

Director Thomas called the meeting to order at 1:18 p.m. A quorum was declared present and all Directors were qualified.

Disclosures  
of Potential  
Conflicts Of  
Interest

The Board disclosed the following:

Steve Meyers has a majority ownership interest in property within the District's boundary, at 168 CTC Boulevard, 2051 Dogwood, 185 104<sup>th</sup> Street, and 197 104<sup>th</sup> Street, all located in Louisville, Colorado. Additionally, Director Meyers serves on the Colorado Tech Center Office Park Association Board of Directors.

Scott Reichenberg serves as a manager or member of investment groups that have ownership interests in property within the District, including 1721 Boxelder Street, and 246 S Taylor Ave., all located in Louisville, Colorado, as well as owning certain real or personal property at 1721 Boxelder Street. In addition, Mr. Reichenberg provides leasing and sale brokerage services for, and property management services to, certain properties located within the District. Mr. Reichenberg holds a position with Summit Bank which may, from time to time, conduct business within the District's boundaries.

James Vasbinder has an ownership interest in property within the District's boundary, at 321 Taylor, 1480 Arthur, 346 S. Arthur, 1795 Dogwood, 1775 Cherry, 1900 Cherry, 1900 Taylor, 1960 Cherry, 2000 Taylor and 195 CTC Blvd, all located in Louisville, Colorado. Additionally, Director Vasbinder serves as Vice President for affiliates or owners of the above described building and/or vacant lots.

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Cynthia Thomas has an option to purchase a parcel of land located within the District's boundary defined as Outlot A, The Business Center at C.T.C. Additionally, Director Thomas serves as Director, Asset Management for affiliates or owners of 321 Taylor, 1480 Arthur, 346 S. Arthur, 1795 Dogwood, 1775 Cherry, 195 CTC Blvd, 1900 Cherry, 1900 Taylor, 1960 Cherry, 2000 Taylor and 1886 Prairie Way.

James Vasbinder and Cynthia Thomas disclosed that they have interests in the buildings at 1960 Cherry and 2000 Taylor. Cynthia Thomas also stated she is now a member of the Owners Association Board.

Should any items arise during the meeting that pose a potential conflict of interest for any of the disclosures above, or as amended, the affected Director shall disclose this conflict of interest and, may abstain from discussion and/or voting on the item being discussed.

### Administrative & Financial Matters

#### A. Review and Approve Agenda

Upon a motion duly made by Director Vasbinder, seconded by Director Thomas, and upon vote unanimously carried, the Board approved the agenda as amended, adding consideration of the 2016 audit.

#### B. Review and Consider Approval of the March 16, 2017 and April 4, 2017 Special Board Meeting Minutes

Following review and discussion, upon a motion duly made by Director Thomas, seconded by Director Meyers and, upon vote, unanimously carried, the Board approved the minutes of the March 16, 2017 and April 4, 2017 special meetings as presented.

#### C. Review and Consider Acceptance of the March 31, 2017 Financial Statements

Mr. Collins reviewed the March 31, 2017 Financial Statements with the Board. Following review and discussion, upon a motion duly made by Director Vasbinder, seconded by Director Thomas and, upon vote, unanimously carried, the Board accepted the March 31, 2017 Financial Statements as presented.

#### D. Review and Consider Approval of 2016 Audit

Mr. Collins reviewed the draft 2016 audit with the Board. Following review and discussion, upon a motion duly made by Director Vasbinder, seconded by Director Thomas and, upon vote, unanimously carried, the Board approved the 2016 audit and its filing subject to final legal review.

#### E. Review, Ratify and Consider Approval of Claims

Following review and discussion, upon a motion duly made by Director Vasbinder, seconded by Director Thomas and, upon vote, unanimously carried, the Board approved current claims totaling \$21,175.97, and directors' fees, totaling \$277.05.

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F. Confirm a Quorum for Next Meeting - To be determined.

Items  
From Board  
Members  
Action  
Items

A. Other - None.

A. Discuss and Consider Approval of Resolution 2017-05-01 Regarding Formation of a Sub-District within Colorado Tech Center Metropolitan District

This matter was deferred.

B. Discuss and Consider Authorization to Enter into a Reimbursement Agreement with Etkin Johnson for Certain Public Improvements

This matter was deferred.

C. Discuss and Consider Authorization to Proceed on Placing Traffic Signalization at 104<sup>th</sup> Street and Dillon Road, and 104<sup>th</sup> Street and State Highway 7

Director Vasbinder discussed the design proposal from Felsberg Holt Ullevig with the Board. Following review and discussion, upon a motion duly made by Director Vasbinder, seconded by Director Meyers and, upon vote, unanimously carried, the Board authorized a not to exceed amount of \$50,000 for traffic signalization, subject to legal review.

D. Other - None.

Manager's  
Items

A. Other - None.

Legal  
Items

A. Other - None.

Other  
Business

None.

Adjournment There being no further business to come before the Board, upon a motion made, by Director Vasbinder, seconded by, Director Meyers and, upon vote, unanimously carried, the Board adjourned the meeting at 2:02 p.m.

Respectfully submitted,



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Secretary for the Meeting